



Co-operative Housing
Federation of Canada



November 7, 2023

Her Worship Olivia Chow
Mayor, City of Toronto
City Hall, 2nd Floor
100 Queen Street West
Toronto, ON M5H 2N2

Sent by email: councilmeeting@toronto.ca

EX9.3 - Generational Transformation of Toronto's Housing System to Urgently Build More Affordable Homes

Dear Mayor Chow and Councillors,

On behalf of the Co-operative Housing Federation of Toronto (CHFT) and the Co-operative Housing Federation of Canada (CHF Canada), we would like to express our support for item **EX9.3 - Generational Transformation of Toronto's Housing System to Urgently Build More Affordable Homes**, which will be considered at City Council on November 8, 2023.

CHF Canada is the national voice of co-operative housing, representing 2,200 housing cooperatives, home to a quarter of a million people in every province and territory. In Ontario, we represent 550 co-ops, home to 125,000 people. In Toronto, the Co-operative Housing Federation of Toronto (CHFT) represents over 185 co-ops, home to more than 50,000 people, located in Toronto, Durham, and York Region.

For over 50 years CHFT and CHF Canada have supported the growth and development of mixed-income housing co-operatives in the City of Toronto. There are housing co-ops in 22 of the City's 25 wards.

In 2023, Ontario's housing and affordability crisis persists. Recent data shows that Ontario's average asking rent in August 2023 was \$2,496. Canada's housing co-ops are among our most resilient forms of affordable housing. This analysis has shown that co-op housing charges for one- and two-bedroom apartments are approximately 33% less than comparable market rents in cities across Canada, and the gap has widened in recent years. In Toronto, co-op apartment costs were 70-80% of market costs until 2016; this gap widened to 60-70% of market by 2020-21.

As stated in the report (EX 9.3), 32% of Toronto's homeowner and renter households experienced affordability issues and almost one in five Toronto households (215,225 households) were in core housing need that identifies households that needed some form of housing assistance (based on 2021 Census data).

These affordability issues bolster the need to protect existing forms of non-market housing and build more, specifically co-operative housing. CHF Canada and CHFT support the City of Toronto's bold, 22

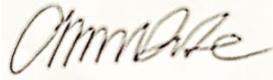
recommendation plan to increase and accelerate affordable housing supply as well as meet HousingTO targets and achieve the Housing Action Plan.

CHF Canada and CHFT are supportive of the following recommendations and have added additional context and commentary (in bold/italics):

- City Council request the Executive Director, Housing Secretariat to develop a new community housing sector strategy aimed at protecting existing non-profit homes and co-operative homes on City land that are approaching end of lease terms, end of mortgage, and/or end of operating agreement terms, and to increase the stock of net new non-profit and co-operative homes, and report back by Q4 2023.
 - o ***End-of-mortgage provides an opportunity for the co-op housing sector to transition and transform, in partnership with the City, so that long-term affordability of units is sustained and a post-end-of-mortgage period supports renovations, retrofits, expansions of co-ops, mergers, and acquisitions.***
- City Council request the Executive Director, Housing Secretariat, in collaboration with the Chief Planner and Executive Director, City Planning, to engage with the Toronto Alliance to End Homelessness, Miziwe Biik Development Corporation, the Co-op Housing Federation of Toronto, Kindred Works, community land trusts, and others as deemed appropriate, to identify lands owned by Indigenous, non-profits and co-op housing providers and faith-based groups, that can be activated to create new homes and report back by Q2 2024.
 - o ***CHF Canada and CHFT have advocated for tools to spur development and/or make it easier for non-market housing providers and developers to build co-op housing. This includes unlocking underutilized government-owned surplus land, provided at cost and removing any taxes/fees associated with divulging this land.***
- City Council request the Deputy City Manager, Development and Growth Services to engage with the federal and provincial governments, Indigenous organizations, non-profit and co-op housing organizations, financiers, academic institutions, philanthropic organizations and private sector organizations (including large employers), to explore the establishment of a sustainable 'Toronto Housing Affordability Fund' as well as loan guarantees to support non-profit and public-led housing developments, and to report back to Council by Q2 2024 with recommendations to advance this initiative.
 - o ***CHF Canada and CHFT would like to work with the City in establishing eligibility requirements for the Toronto Housing Affordability Fund so that it is flexible and practical for non-market housing providers of all sizes.***
- Calls on both feds and province to create an acquisition fund.
 - o ***CHF Canada, in partnership with our regional federation partners, has been advocating for the creation of a Co-operative Acquisition Fund at the provincial level to empower the co-operative housing sector to convert affordable market rental housing to co-operative housing.***
 - o ***At the federal level, CHF Canada's 2024 pre-budget submission includes a recommendation for the federation government to invest in a new Affordable Rental Housing Preservation Fund to prevent the loss of existing affordable housing in the private market.***
 - o ***In the interim of having provincial and federal acquisition funds operational, the City should consider expanding eligibility for the Multi-Unit Residential Acquisition Program (MURA) so that properties larger than 60 units are able to be protected/preserved.***

The co-op housing sector is ready to be a partner to work with the City to see these plans through and to add more affordable housing stock to Toronto. This includes existing partnerships with the City on Housing Now projects, such as Kennedy Commons, which would be the largest affordable co-op housing project in Toronto in the past 25 years with over 600 co-op housing units at its current scale.

Yours sincerely,

A handwritten signature in black ink on a light yellow rectangular background. The signature appears to read "Amina Dibe".

Amina Dibe, Senior Manager, Government
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A handwritten signature in black ink. The signature appears to read "Tom Clement".

Tom Clement, Executive Director
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